

Research Summary

This study proposes that international joint ventures (IJVs) are terminated either when the initial purposes of the formation of the IJV have been achieved (intended termination), or when unanticipated contingencies that emerge in the external, internal, or inter-partner conditions after the establishment of the IJV impede the continuation of its operation (unintended termination). Our study examines the factors that affect intended and unintended termination and the longevity of IJVs. The findings show that approximately 90 percent of all IJV terminations are unintended and 10 percent intended, and that the frequency of intended termination and unintended termination varies noticeably depending on the initial purposes of formation. This suggests that the termination of IJVs is significantly contingent on their formation. The findings also show that the longevity of IJVs varies according to the initial purposes of formation, the initial conditions under which the IJV is formed, and the types of unanticipated contingencies that it encounters. The key theoretical issues and practical implications of the distinction between the intended and unintended termination of IJVs are also discussed.

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Authors: Shige Makino, Christine M Chan, Takehiko Isobe, Paul W Beamish

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